

# FY 2001

## EXECUTIVE HIGHLIGHTS

### August 2001

(\$ in Millions)

|  | <i>FY 2000<br/>Actuals</i> | <b>FY 2001</b>                          |                                    |  |                                   |
|--|----------------------------|---|------------------------------------|--|-----------------------------------|
|  |                            | <i>1996<br/>Final Rate<br/>Proposal</i> | <i>Agency<br/>Target 1/<br/>3/</i> | <i>Current Expectations<br/>without<br/>FAS 133 1/</i> | <i>with<br/>FAS 133 2/<br/>4/</i> |
| 1. REVENUES                                | 3,040.2                    | 2,342.5                                 | 2,924.2                            | 4,207.4  | 4,023.6                           |
| 2. EXPENSES                                | 2,799.2                    | 2,332.0                                 | 2,871.8                            | 4,562.0  | 4,562.0                           |
| 3. NET REVENUES FROM CONTINUING OPERATIONS | 241.0                      | 10.5                                    | 52.4                               | (354.6)  | (538.4)                           |
| 4. TOTAL CASH AND DEFERRED BORROWING       | 810.6                      | 602.6                                   | 927.9                              | 593.4  | 593.4                             |
| 5. BPA ACCRUED CAPITAL EXPENDITURES        | 192.8                      | 310.0                                   | 324.9                              | 306.8  | 306.8                             |

### Footnotes

- 1/ Does not include mark to market adjustments required by SFAS 133.
- 2/ Includes a decrease of \$183.8 million as an "accounting only" (no cash impact) adjustment representing the mark-to-market (MTM) adjustment required by SFAS 133 at June 30, 2001, for identified derivative instruments. The amount represents the net change in the MTM from BPA's transition adjustment at October 1, 2000 and the quarter ending June 30, 2001. The amount is composed of transactions BPA enters into known as "bookouts". SFAS 133, as amended by SFAS 138, specifically defines "bookout" transactions as derivatives and does not allow normal/accrual accounting to be applied to such transactions.
- 3/ Revenues and expenses do not include \$16 million of reimbursable items.
- 4/ Agency FY 2001 target for net revenue ranges between \$11 million to \$103 million.